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TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

DEC 11 2007

T:EP: RA: T: A 2

Re:

Dear

This letter constitutes notice that a waiver of the minimum funding standard has been granted for the Plan for the plan year ending December 31,

This waiver of the minimum funding standard has been granted in accordance with section 412(d) of the Internal Revenue Code ("Code") and section 303 of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amount for which this waiver has been granted is the contribution that would otherwise be required to reduce the balance in the funding standard account to zero as of December 31, 2004.

The Plan was a collectively-bargained, multiemployer defined benefit plan benefiting employees who were covered by various collective bargaining agreements between the Union and approximately 27 contributing employers engaged in the construction industry.

The funding problems that the Plan experienced were the result of a downturn in the construction industry in the area covered by the Union which started in 2000. The trustees of the Plan took a number of steps to manage the Plan's financial difficulties by adopting amendments to reduce the value of benefit accruals. Substantial contribution rate increases were also negotiated with the contributing employers. However, the trustees determined that in the best interest of the Plan's participants, they should pursue a merger with a plan that was financially healthy. An agreement was reached and signed with the trustees of the Receiving Plan on November 18, , to merge the Plan with the Receiving Plan effective December 31,

The financial information provided by the trustees shows that at least 10 percent of the contributing employers experienced a substantial business hardship. The trustees also took steps to deal with the financial difficulties of the Plan and finally merged the Plan into a plan that was well funded. Accordingly, the waiver of the minimum funding standard for the Plan for the plan year ending December 31, , has been granted.

Your attention is called to section 412(f) of the Code and section 304(b) of ERISA which describe the consequences that would result in the event the Plan is amended to increase benefits, change the rate in the accrual of benefits or to change the rate of vesting, while any portion of the waived funding deficiency remains unamortized. Please note that any amendment to a profit sharing plan or any other retirement plans (covering employees covered by this plan) maintained by the trustees of this Plan, to increase the liabilities of those plans would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA. Similarly, the establishment of a new profit sharing plan or any other retirement plan by the trustees of this Plan (covering employees covered by this plan) would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA.

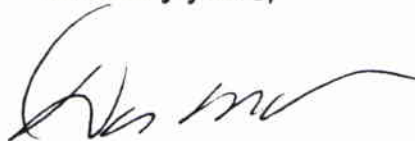
This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

When filing Form 5500 for the plan year ending December 31, , the date of this letter should be entered on Schedule B (Actuarial Information). For this reason, we suggest that you furnish a copy of this letter to the enrolled actuary who is responsible for the completion of the Schedule B.

We have sent a copy of this letter to the _____ and to your authorized representative pursuant to a power of attorney on file in this office.

If you require further assistance in this matter, please contact _____ at _____

Sincerely yours,



Donna M. Prestia, Manager
Employee Plans Actuarial Group 2